

# News

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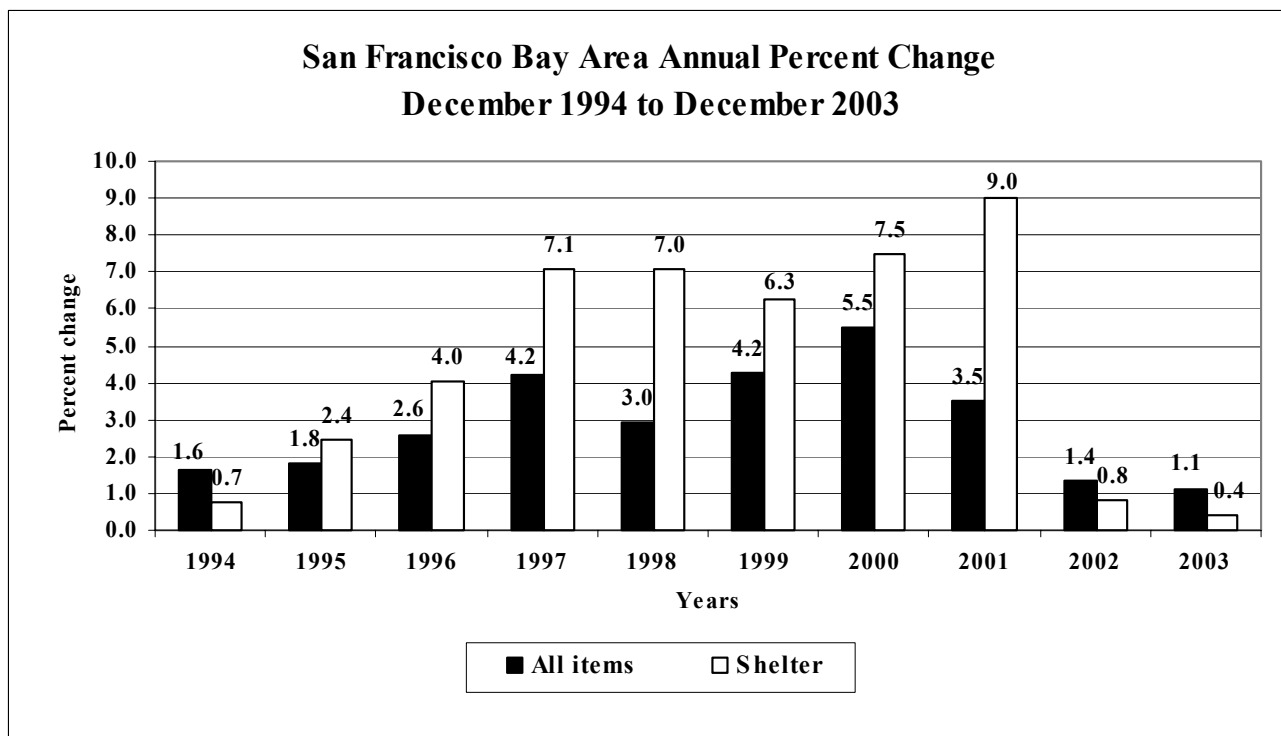
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## SAN FRANCISCO AREA CONSUMER PRICES DECLINE 0.5 PERCENT OCTOBER TO DECEMBER 2003

The Bureau of Labor Statistics of the U.S. Department of Labor reported today that the overall consumer price index for the San Francisco-Oakland-San Jose area declined 0.5 percent from October to December. Acting Regional Commissioner Nancy Treadwell said, of the eight major expenditure categories, higher food and beverages prices provided the largest impact on the all items index. The overall index direction, however, was countered by declines in apparel, housing, and transportation. During the past twelve months, the overall index increased 1.1 percent, while the all items less food and energy index rose 0.4 percent. Local area Consumer Price Index (CPI) data are not seasonally adjusted.



The apparel index dropped 8.3 percent over the two-month period and measured 3.8 percent lower than a year ago. The apparel index currently stands at 100.1, indicating the average price level for apparel is nearly identical to its level during the twenty-year old base period of 1982-84=100.

The overall housing index declined 0.8 percent between October and December. Compared to a year ago, the housing index advanced 0.7 percent. The shelter index dropped 0.7 percent since October but measured a gain of 0.4 percent since December 2002. Within shelter, rent of primary residence and owners' equivalent rent of primary residence rose 0.4 and 0.2 percent, respectively, for the two-month period. Also included in shelter, but not part of the publication structure, are price data collected for lodging away from home. The fuels and utilities component of housing decreased 1.6 percent since October, while the household furnishings and operations index increased 0.1 percent.

Transportation prices decreased 2.0 percent since October and measured 2.3 percent lower for the 12-month period. Bay Area gasoline prices dropped 12.1 percent from October to December. The current average price for gasoline equals the level from December 2002.

Prices for other goods and services did not change during the past two months, but advanced 3.9 percent since December 2002.

Education and communication prices advanced 0.2 percent from October to December and were 2.9 percent higher than last year's level.

The recreation index increased 0.6 percent during the most recent two-month period, and measured a gain of 3.4 percent over the last 12 months.

During the past two months, medical care prices increased 0.9 percent. Expenditures for medical care increased 4.2 percent from a year ago.

From October to December, food and beverages prices rose 3.0 percent. The category increased 4.3 percent from one year ago, the largest increase among all major expenditure categories. Grocery prices, as measured by the food at home index, jumped 5.0 percent since October, while the food away from home index increased 0.8 percent. These indexes showed increases of 6.0 percent and 2.5 percent, respectively, over the past twelve months. The index for alcoholic beverages advanced 1.1 percent over the two-month period and showed a 2.5 percent increase over the year.

In December, the All Items Consumer Price Index for All Urban Consumers (CPI-U) in the San Francisco-Oakland-San Jose Consolidated Metropolitan Statistical Area measured 195.3 (1982-84=100). This means a market basket of goods and services that cost \$100.00 in 1982-84 would have cost \$195.30 in December 2003.

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Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods

San Francisco-Oakland-San Jose, CA (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from-		
	Oct. 2003	Nov. 2003	Dec. 2003	Dec. 2002	Oct. 2003	Nov. 2003
Expenditure category						
All items .....	196.3	-	195.3	1.1	-0.5	-
All items (1967=100) .....	603.4	-	600.5	-	-	-
Food and beverages .....	191.3	-	197.1	4.3	3.0	-
Food .....	191.3	-	197.5	4.6	3.2	-
Food at home .....	195.9	202.8	205.7	6.0	5.0	1.4
Food away from home .....	186.4	-	187.9	2.5	0.8	-
Alcoholic beverages .....	195.6	-	197.7	2.5	1.1	-
Housing .....	223.9	-	222.2	0.7	-0.8	-
Shelter .....	254.5	254.5	252.6	0.4	-0.7	-0.7
Rent of primary residence <sup>1</sup> .....	261.9	262.2	263.0	-0.3	0.4	0.3
Owners' equivalent rent of primary residence (1) (2) .....	273.2	273.7	273.7	0.1	0.2	0.0
Fuels and utilities .....	200.3	-	197.0	6.4	-1.6	-
Fuels .....	208.4	197.0	200.1	6.2	-4.0	1.6
Gas (piped) and electricity <sup>1</sup> .....	208.5	196.9	199.9	6.0	-4.1	1.5
Electricity (1) .....	224.2	213.3	213.3	-0.4	-4.9	0.0
Utility natural gas service <sup>1</sup> .....	199.2	185.4	193.8	20.3	-2.7	4.5
Household furnishings and operations .....	124.6	-	124.7	-0.2	0.1	-
Apparel .....	109.2	-	100.1	-3.8	-8.3	-
Transportation .....	142.3	-	139.5	-2.3	-2.0	-
Private transportation .....	135.0	-	132.1	-2.9	-2.1	-
Motor fuel .....	142.4	131.4	126.0	0.2	-11.5	-4.1
Gasoline (all types) .....	142.6	130.9	125.3	0.0	-12.1	-4.3
Gasoline, unleaded regular <sup>3</sup> .....	140.7	129.2	123.4	0.3	-12.3	-4.5
Gasoline, unleaded midgrade <sup>3</sup> <sup>4</sup> .....	135.4	124.1	119.1	-0.8	-12.0	-4.0
Gasoline, unleaded premium <sup>3</sup> .....	140.2	129.1	124.2	-0.1	-11.4	-3.8
Medical care .....	277.2	-	279.7	4.2	0.9	-
Recreation <sup>5</sup> .....	95.6	-	96.2	3.4	0.6	-
Education and communication <sup>5</sup> .....	114.1	-	114.3	2.9	0.2	-
Other goods and services .....	324.1	-	324.0	3.9	0.0	-

See footnotes at end of table.

Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods

San Francisco-Oakland-San Jose, CA (1982-84=100 unless otherwise noted) (Continued)

Item and Group	Indexes			Percent change from-		
	Oct. 2003	Nov. 2003	Dec. 2003	Dec. 2002	Oct. 2003	Nov. 2003
Commodity and service group						
All items .....	196.3	-	195.3	1.1	-0.5	-
Commodities .....	150.2	-	149.7	0.7	-0.3	-
Commodities less food and beverages .....	124.9	-	121.5	-1.9	-2.7	-
Nondurables less food and beverages .....	140.6	-	132.7	-1.2	-5.6	-
Durables .....	108.2	-	108.7	-2.7	0.5	-
Services .....	234.7	-	233.4	1.4	-0.6	-
Special aggregate indexes						
All items less medical care .....	192.6	-	191.6	0.9	-0.5	-
All items less shelter .....	173.0	-	172.5	1.5	-0.3	-
Commodities less food .....	128.4	-	125.2	-1.6	-2.5	-
Nondurables .....	167.0	-	165.8	2.0	-0.7	-
Nondurables less food .....	144.7	-	137.8	-0.7	-4.8	-
Services less rent of shelter <sup>2</sup> .....	220.3	-	219.7	2.9	-0.3	-
Services less medical care services .....	231.5	-	230.1	1.2	-0.6	-
Energy .....	167.9	156.7	154.3	2.9	-8.1	-1.5
All items less energy .....	200.7	-	200.6	1.0	0.0	-
All items less food and energy .....	203.0	-	201.7	0.4	-0.6	-

<sup>1</sup> This index series was calculated using a Laspeyres estimator. All other item stratum index series converted to a geometric means estimator in January, 1999.

<sup>2</sup> Index is on a December 1982=100 base.

<sup>3</sup> Special index based on a substantially smaller sample.

<sup>4</sup> Indexes on a December 1993=100 base.

<sup>5</sup> Indexes on a December 1997=100 base.

- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date.